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# Tenkasi District Common Examinations

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COHIM	OIL Second Het	ision Examination	- February	2023

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Common Se	cond Revision Examination - Februar	y 2023
27-02-202	23, Standard 11	
Time: 3.00 Hours	ACCOUNTANCY	Marks: 90
	Part - I	20×1=20
<ol> <li>The rule of stock lower is based on the</li> </ol>	valuation "cost price or realisable the accountancy principle of	value" which ever is
a) materiality	b) Money mea	asurement
c) conservation	d) Accrual	
<ol><li>Which of the follow</li></ol>	ving are the main objectives of acc	counting?
1) Systematic reco	ording of transactions	E. 1. 1

- 2) Ascertainment of profitability of the business
- 3) Ascertainment of financial position of the business
- 4) Solving tax disputes with tax authorities code

a) 1 and 2 only

b) 1 and 4 only

c) 1 and 3 only

- d) 1, 2 and 3 only
- 3) A list which contains balances of accounts to know whether the debit and credit balances are matched is
  - a) Trial balance
- b) Journal
- c) Balance sheet d) Day book
- 4) In India accounting standards are issued by
  - a) Reserve bank of India
  - b) The cost and management accountants of India
  - c) Supreme court of India
  - d) The Institute of Chartered accountants of India
- 5) Which one of the following is representative personal account?
  - a) Building a/c b) Ram a/c c) prepaid rent a/c d) Bala a/c
- 6) The trial balance contains the balances of
  - a) only personal accounts
- b) only real accounts
- c) only nominal accounts
- d) All the above
- 7) Which of the following is recorded as contraentry?
  - a) withdraw cash from bank for personal use
  - b) withdraw cash from bank for office use
  - c) when bank charges interest
  - d) Direct payment by the customer in the bank account of the business
- 8) Balance sheet show the ..... of the business
  - a) purchases
- b) Financial position c) profitability
- 9) Depreciation is to be calculted from the date when
  - a) Asset is received at business premises
  - b) Invoice of asset is received
  - c) Asset is put ot use
  - d) purchase order is made
- 10) Bought Furniture for cash find out the effect of the transaction.
  - a) Increase in assets
  - b) Increase in capital
  - c) Decrease in one asset and Decrease in another asset
  - d) Decrease in asset and increase in liability
- 11) If the total charage of depreciation and maintenance cast are considered the method that provides a uniform charge is
  - a) Straight line method c) Annuity method

- b) Diminishing balance method d) Insurance policy method
- 12) Current assets does not include
  - a) Furniture b) cash
- c) prepaid expenses d) Stock
- 13) How incometax is considered in sole trading business? a) Trade expenses

- b) as properitor's expenses
- c) capital expenses d) all the above
  - 14) For which of the following assets amortiazation method is adopted?
- b) coal
- c) mineral deposits d) patents

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Sī	IAC	ACC	Line in color book is
-	15)	5) The source document or voucher used for recording	entries in sales book is
,		a) Debit note b) credit note	2
		c) Invoice d) cash recei	pt
	16)	<ol><li>Amount received from IDBI as a longterm loan for augr</li></ol>	nenting working capita
		a) Revenue receipts b) capital exp	enditure
		c) capital receipt d) Revenue e	xpenditure
	17)	7) Accounting software is an example of	
		a) System software b) application	n software
		c) Utility software d) operating	
	18)	8) Carriage inwards will be shown:	
		a) On the liabilities side b) in the trac	ling account
			fit and loss account
	19)	<ol><li>One of the limitaions of computerised accounting sys</li></ol>	tem is
		a) versatility b) System failure c) storage	d) Accuracy
	20)	0) Match the following by using the code.	
		Gross profit     i) liability	
		2) Net loss ii) Trading a/c	
		3) Salary outstanding iii) a statment	
		4) Balance sheet iv) profit & loss a/c	
		a) 1 - ii, 2 - i, 3 - iii, 4 - iv b) 1 - jv, 2 -	ii. 3 - i. 4 - iii
		c) 1 - iv, 2 - iii, 3 - ii, 4 - i d) 1 - ii, 2 - i	v. 3 - i. 4 - iii
		Part - II	7×2=14
	21)	<ol> <li>Give the golden rules of double entry accounting sys</li> </ol>	tem.
	22)	2) What is error of principle?	
<		3) What are the objectives of preparing trial balance?	
	24)	4) Furniture was purchased for Rs.1,00,000 on 1-7-202	2. It is expected to last
	-	for 5 years. Estimated scrap value at the end of five y	ears is Rs. 10.000 Find
		out the amount of depreciation under straight line me	

25) Calculate due date

Date	Term	Gracedays	Duedate
July 20	3 months	3	?
August 10	2 months	3	?
June 1	6 months	3	· • •

- 26) State whether the following expenditure is capital or revenue
  - i) construction of building Rs.5,00,000
  - ii) Repairs to furniture Rs.20,000
- 27) Rectify the following errors after preparation of trial balance.
  - i) Sales book was overcast by Rs.500
  - ii) Purchase return book was under cast by Rs.800
- 28) From the following particular prepare bank reconiliation statement of Radhika as on 31-12-2022.
  - i) Balance as per cash book Rs.7200
  - ii) Divident directly received by bank Rs.1800 omited in the cash book
  - iii) Cheque deposited but not yet credited Rs.2000
- 29) Fill in the missing information in the following

Journal entries				
Date	Particulars	L.F	Debit	cradit
2023	Dr		1,50,000	credit
Jan 1	To Ravis Capital a/c	21.0	1,30,000	
100	(Ravi started business with cash)		The state of	1,50,000
Jan 10	Dr	pt year	50,000	
96.0	To Cash		30,000	
	(Cash deposited into bank)		401	50,000

30) The trial balance as on 31st march 2022. Shows commission received as Rs.45,000. Adjustment: One third of the commission received is in respect of word to be done in the next accounting year. Write the adjusting entry.

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3 Part - III

 $7 \times 3 = 21$ 

31) Distinguish between Journal and ledger.

32) Write a short notes on

i) Business entity concept

ii) Dual aspect concept

33) Distinguish between stragiht line method and Diminishing balance method(any three)

34) Expalin the causes for depreciation.

35) From the following particulars give Jouranl entries for 2 years.

machinery was purchased on 1.1.2022 Rs.45,000 Installation charges Rs.1800

freight charges Rs.3200

life of the machine 5 years. 36) Enter the following transactions in a cash book with cash and discount column.

2023

Jan 1

Cash in hand Rs.12000 Paid to Ramya by depositing in cash deposit machine Rs 300 Jan 3 Discount allowed by Ramya Rs.10

Purchased goods for cash Rs.400 Jan 4

Jan 10 Cash received from saranya Rs.980 Discount allowed Rs.20

Jan 12 Sold goods for cash Rs.400 Jan 15 Paid cash to Bharathi Rs.295 Discount received Rs.5

Jan 20 Paid wages by cahs Rs.50

Jan 24 Paid to Anusiya Rs. 390 in final settlement of her account Rs. 400 37) Rectify the following error assuming that the trial balance is yet to be prepared.

a) Sales book was undercast by Rs.400 b) Purchase book was undercast by Rs.6000

c) Bills receivable book was overcast Rs. 1000

d) purchases return book was undercast Rs.300 e) Sales return book was undercast Rs.200

f) Purchased goods from Anbu on credit Rs.1000 was posted to the debit side of his account.

38) Identify the following items into capital or revenue.

a) Audit fees paid Rs. 10000

b) Rent paid for factory Rs. 1000

c) Rs.2000 paid for serving company vehicle

d) Labour welfare expenses Rs.5000

e) Repair to furniture purchased second hand Rs.3000

f) Legal expenses paid for raising of loans Rs.5000

39) Show the accounting equations for the following transaction. a) Murugan started business with cash Rs.1,00,000

b) Purchased goods for cash Rs.30,000

c) Paid wages by cash Rs.7000

d) Introduced additional capital Rs.10,000

40) Prepare trading account of Aruna for the year ending 31st December 2022.

rai ciculais	KS.
Opening stock	40,000
Purchases	4,30,000
Wages	12,000
Purchases return	5,000
Sales return	1,58,000
Sales	7 20,000

## **Adjustments**

- i) Closing Stock Rs.50,000
- ii) Wages outstanding Rs.6,000

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Part - IV

 $7 \times 5 = 35$ 

41) a) Explain the different types of journal entries.

(OR)

b) Enter the following transactions in the journal of Mohan who is dealing in textiles.

2020 Dec 1 Mohan Started business with cash Rs.1,20,000

Purchases furniture for cash Rs.20,000

Bought goods for cash Rs.50,000 3

Bought goods from Kala on credit Rs.30,000 6

Sold goods for cash Rs.56,000 8

Sold goods to Ramu on credit Rs.20,000 10

Paid Kala Rs.24,000 14

18 Paid rent Rs. 1000

Received from Ramu Rs.16,000 25

Withdraw cash for personal use Rs.8,000 28

42) a) Prepare analytical petty cash book from the following particulars under imprest system.

an 2023		Rs.
1	Received advance from cashier	2000
2	Paid for registers	
5	Stationary number of	180
7	Stationary purchased	90
	Paid auto charges	300
8.	Tea expenses	150
10	Paid wages	100
11	Refreshment expenses	250
12	Bus fare paid	- 1
30	Entertainment expenses	450
31	Postal charges	280
	rostal charges	150

(OR)

b) Find out the amount of sales from the following information.

## **Particulars**

Opening stock	20,000
Purchases less returns	70,000
Direct expenses	10,000
Clearing Stock	30,000
Gross profit margin (on sales)	20%

43) a) Bring out the differences between cash discount and trade discount. (OR)

b) From the following trial balance of shared prepare trading and profit and loss account for the year ending 31st Dec 2022 and balance sheet as on that date. The closing stock on 31st Dec 2022 was valued at Rs.2,50,000

Debit balances		Credit balanded at RS.2,50,000
Stock (1.1.2022)	2,00,000	Credit balances
Purchases	7,50,000	Sundry creditors Purchases particular 12,000
Carriage inwards	75,000	Purchases Returns 12,000 30,000
Wages	3,65,000	Sales
Salaries	1,20,000	Commission ross 10,20,000
Repairs	12,000	Commission received 10,20,000 53,000
Rent & Taxes	2,80,000	Capital
Cash in hand	97,000	33,00,000
Land	21,50,000	35,00,000
Drawings	1,66,000	
Bank deposits	2,00,000	
7 m <sup>2</sup>	44,15,000	The state of the s
a) F		The state of the s

44) a) Enter the following transactions in the purchase Book of M/S Subha



- Ts11Acc 2022 April 5 Purchased from karthik Electric & Co on credit
  - 10 Electric & iron box @ Rs.2,500 each
    - Electric stoves @ Rs.2000 cash
  - 19 Purchased on credit iron Kahaitan Electric Co., 3 Electric heaters @ Rs.6000 each
  - 25 Purchased from polar Electric Co on credit.
    - 10 fans @ Rs.2000 each
  - 29 Purchased from M & Co for cash
    - 10 Electric stoves @ Rs.3000 each

## (OR)

- b) Classify the following into personal, real and nominal accounts.
  - 1. Captial

7. Chandru

2. Building

3. Cash

4. Carriage inwards

5. Bank

- 6. Purchases 8. Discount received
- 9. Outstanding wages
- 10. Sales
- 11. Purchase return
- 12. Good will
- 45) a) Enter the following transaction in the three column cash book of Kalyana Sundaram.

2020		Rs.	
November 1	Cash in hand	42500	
	Cash at bank	35000	
3	Received for cash sales	15700	
4	Cash paid into bank	11500	
6	Cash purchases	14300	
10	Received cash from sasi	11850	
	and discount allowed	150	
17	Paid magesh in full		
	settlement of his account	20000 F	Rs.19700
30	Withdrawn cash from ATM	for office use	Rs 1500

b) From the following particulars prepare bank reconciliataion statement as on 31st dec 2022.

	Particulars	Rs.
i)	Bank overdraft as per cashbook	20000
ii)	Cheque deposited but not yet credited	4000
iii)	Cheque issued but not yet presented	
	for payment	1000
	Interest on overdraft debited by bank	2000
V)	Amount wrongly debited by bank	300
vi)	Cheque issued on 30th december 2022	
	dishonoured by the bank	5000

46) a) From the following information of Boopathy prepare final accounts for the year ending 31st december 2022.

the year chaing 513	e accenine		
<b>Debit balances</b>	I vet I	credit balances	3 100
Cash at bank	1200	Sales	20100
Stock 1.1.22	1500	Bills payable	400
Debtors	2250	Rent received	2500
furniture	8000	Creditors	2000
carriage outwards	400	capital	5000
Advertisement	500	•	-
Coal	600		
Purchases	14500	'	
Carriage inwards	750		5 7
Bills Receivable	300		
	30000		30000

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## **Adjustments:**

- a) Closing stock as on 31.12.2022 Rs.3900
- b) Prepaid carriage inward Rs.250
- c) Rent received in advance Rs.100
- d) income tax of Boopathy Rs.500
- e) Provide manager's commission @ 5% of net profit before charging such commission

(OR) b) Correct the following trial bala

correct the following tris	ai balance	
Particulars	Debit	Credit
2000	balance Rs.	balance Rs.
Opening stock	1,00,000	
Salaries	36,000	
Creditor	1,32,000	
Bank	35,000	
Carriage inwards	18,000	
Rent received	9000	
Discount allowed	6000	
Purchases	3,48,000	
Bills payable	60,000	
Debtors	00,000	
Carriage outward		45000
Capital		15000
Returns inward		1,63,000
Discount received	The state of the s	9000
		12000
Trade expenses Sales		18000
		3,68,000
Building		1,14,000
Total	744000	744000
	(OR)	

47) a) Akbar purchased a machinery on 1.4.2020 at a cost of Rs.90,000 and spent Rs.10,000 for its istallation. The residual value at the end of expeceted useful life of 8 years is estimated at Rs.4000. On 31st December 2022 the machine is sold for Rs.75,000. Depreciation is to be provided under straight line method prepare machinery account. Accounts a closed on 31st December every year.

- b) Show the effect of following business transactions on the accounting equation in the books of Akalya.
  - Started business with cash 80,000 i)
  - Goods bought on credit from Sadathana 10,000 ii)
  - iii) iv)

  - Goods bought on credit from Saudulaina 10,000

    Purchased furniture for cash 6,000 SIVAKUMAR. M

    Paid creditors by cash 8,000

    Purchased goods fro cash 2,000 Soi Ram Matric Hess

    Paid rent by cash 1,500

    Tenkasi District V) vi)